

OKLAHOMA AGRICULTURAL PRICES

2003 AGRICULTURAL PRICE REVIEW

Burt Bartlett

Cash receipts for all Oklahoma commodities sold in 2003 totaled \$4.53 billion, up 18 percent from last year. Receipts from livestock and related products, which accounted for 77 percent of the total cash receipts, totaled \$3.50 billion, up 20 percent from 2002. Receipts for cattle and calves sold were up 26 percent to \$2.37 billion, while total hog receipts, at \$441.5 million, were up 11 percent. The third largest livestock item, based on cash receipts, was broilers at \$379.1 million, up 11 percent from 2002. Sheep and lamb receipts were \$3.6 million, up 29 percent from a year ago.

Crop sales for 2003, at \$1.02 billion, were up 12 percent from last year. Food grain sales, which includes wheat and rye, totaled \$449.1 million, up 23 percent from 2002. Feed crop sales, at \$215.6 million, were down 1 percent from 2002. Feed crops include corn, sorghum, oats, barley and hay. Wheat, at \$443.3 million, was up 23 percent. Peanuts dropped 31 percent to \$18.7 million. Soybeans, at \$41.0 million, were up 39 percent. Grain sorghum sales were \$23.2 million, down 35 percent while hay sales totaled \$155.7 million, up 7 percent. Cotton lint and cottonseed, at 62.9 million, was up 60 percent from 2002.

The 2003 Index of Livestock and Livestock Products averaged 219 percent of the 1977 base year, an 18 point increase over last year. Beef cattle prices averaged \$80.60 per cwt., up \$7.00; steer and heifer prices averaged \$85.70 per cwt., up \$7.70; cow prices averaged \$42.80 per cwt., up \$5.80; and calf prices were \$101.00 per cwt., up \$8.50 from last year. Milk cows averaged \$1,340 per head, down \$160.00 from a year ago. Sheep prices averaged \$32.00 per cwt., up \$3.00. Lamb prices averaged \$89.00 per cwt., up \$15.00 from last year. Wool prices averaged 40 cents per pound during 2003, up 15 cents from 2002. All hog prices were \$33.30 per cwt., up \$3.80 from 2002. Egg prices were 92.7 cents per dozen, up 9.5 cents.

The Prices Received Index for All Crops averaged 126 percent of the 1977 level, down 2 points from the preceding year. The 2003 Oklahoma winter wheat market year average price was \$3.31 per bushel, down 6 cents per bushel from last year. The average sorghum price was \$4.15 per cwt., up 4 cents from the previous year. Corn, at \$2.50 per bushel, was up 5 cents from 2002. The all hay average price was \$67.00 per ton, down \$12.50 per ton from 2002. Soybeans were \$6.80 per bushel for 2003, up \$1.30 per bushel; oat prices were \$1.80 per bushel, down 30 cents per bushel; and the peanut average price was 18.3 cents per pound, up 1.3 cents per pound. The market year average price for rye, at \$3.90 per bushel, was down 10 cents. Cotton lint was up 19 cents per pound to 61.0 cents per pound. Cottonseed increased \$25.50 per ton to \$110.00.